

# Claims

- [c1] A method of allocating income to a user savings account and to payees and monitoring a consumer's purchasing activity, said method including:
- receiving user financial information, wherein said financial information includes at least one of user income information related to user income, user income source information related to user income sources, user debt information related to user debts to payees and user goal information related to user goals;
  - providing at least one recommendation, wherein said recommendation includes suggestions for minimizing user debt payments and maximizing user savings;
  - establishing a payment hierarchy based at least in part on said recommendation, wherein said payment hierarchy includes at least a portion of said user income allocated to said user savings account and a portion of said user income allocated to said user debts;
  - acquiring user income;
  - transferring at least a portion of said user income, based at least in part upon said payment hierarchy, to at least one of user savings account and payee;
  - establishing and storing budget information;

uploading purchase data including a retailer item identifier from a retailer system;  
accessing a remote processor to standardize purchase data to correlate a budgeted item with an actually purchased item; and  
reconciling said budget information.

- [c2] The method of claim 1, wherein said purchase data is standardized by translating a retailer item identifier into a manufacturer item identifier.
- [c3] The method of claim 1, wherein establishing and storing said budget information further comprises:  
accessing a remote processor to select a budget item;  
receiving a standard identifier for said budget item;  
storing said standard identifier; and  
allocating funds for said budget item.
- [c4] The method of claim 3, wherein said budget item is selected by designating one of a product category and a specific product.
- [c5] The method of claim 3, wherein said standard identifier is one of a retailer ID and a manufacturer item identifier.
- [c6] The method of claim 1, wherein uploading purchase data comprises using a device which includes a smartchip.

- [c7] The method of claim 6, wherein said device comprises one of a smartcard and a transponder.
- [c8] The method of claim 1, further comprising alerting at least one of a consumer and a third-party when a budget reconciliation determines that one of over-spending or under-spending has occurred.